

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

I.T.R No.21 of 2000

Date of decision: 3.11.2006

M/S Sat Kartar Trading Co., Kotkapura

...Petitioner

Versus

The Commissioner of Income-tax, Patiala

...Respondent

**CORAM: HON'BLE MR.JUSTICE ADARSH KUMAR GOEL
HON'BLE MR.JUSTICE RAJESH BINDAL**

Present: None for the petitioner.

Dr.N.L.Sharda, Advocate for the Revenue.

JUDGMENT

Following questions of law have been referred for opinion of this Court by the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar arising out of its order dated 13.5.1998 passed in I.T.A.No.100(ASR)/1992, in respect of the assessment year 1989-90.

“i) Whether as per peculiar facts and circumstances of the case, the ITAT right in law in rejecting the credit worthiness of the creditor, Pritam Singh, who had admittedly given the loan to the appellant firm, vide A/c payees cheques (after withdrawing from agricultural sales proceeds from different firms and have received back the amount by a/c payee's cheques and has correctly applied the law as laid down in 140 I.T.R.,148 P &H.

ii) Whether ITAT has correctly computed the income of creditor for F.Y. 1986-87, 87-88 and 88-89 as per facts and circumstances and evidence on the file, and examined the credit worthiness of the creditor, in view of the land holdings and records of sale proceeds in previous and subsequent years?”

On case being called out for hearing, none appears for the assessee. In the absence of any representation on behalf of the assessee, we do not consider it appropriate to go into the merits of questions of law referred.

The reference is thus returned unanswered.

**(Adarsh Kumar Goel)
Judge**

**November 3, 2006
Pka**

**(Rajesh Bindal)
Judge**

